

Automobile Insurance Rate Board



November 6, 2006

Automobile Insurance Rate Board holds consultation meetings

Calgary... The Automobile Insurance Rate Board (AIRB) is hosting a series of consultation meetings this week to discuss an acceptable cost of capital and profit margin for auto insurers, one of the factors considered during the AIRB's annual review of compulsory insurance premiums.

Economists from Canada and the United States, actuarial professionals, and insurance industry stakeholders have been invited to make presentations at the consultation meetings, which will be held in Calgary at McDougall Centre, 455 - 6th Street S.W., November 8 to November 10, from 9 a.m. to 5 p.m. Information provided by the board's consumer representative will also be examined.

People interested in listening to the technical presentations need to contact the AIRB main office at (780) 427-5428 to reserve a space. Transcripts and submissions made at this week's consultation meetings will also be available on the AIRB website.

The AIRB's mandate is to set premiums for mandatory auto insurance coverage for private passenger vehicles, monitor premiums for optional coverage, and review and approve rating programs for new insurers entering the Alberta market.

Maximum premiums for mandatory auto insurance coverage are set by the AIRB each year following a series of public meetings as well as input from the industry and the board's consumer representative. The next meetings are expected to be held in June 2007.

For more information, visit the board's web site at www.airb.gov.ab.ca or call (780) 427-5428, or toll free by dialing 310-0000, then (780) 427-5428.

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Media enquiries may be directed to:

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To call toll-free within Alberta dial 310-0000.

This information is available on the Auto Insurance Rate Board homepage at: www.airb.gov.ab.ca

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